

15th April 2024

To,
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 512493

Sub: Clarification and updated disclosure w.r.t. proceedings of the 41st Annual General Meeting ('AGM') of Garnet International Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sirs,

This is with reference to the mail received from the BSE on 06.04.2024 stating the below requirement:

"It has been observed from the exchange records that the company has not provided conclusion time in the proceedings of general meeting submitted to the exchange. In this regard, you are requested to submit a revised corporate announcement mentioning the conclusion time of the general meeting through BSE listing....."

We would like to inform you that we have filed the proceedings of the 41st AGM of the Company to the BSE ('Stock Exchange') within the prescribed timelines by covering all the disclosure requirements as mandated by the Listing Regulations and relevant circulars, amended from time to time, including SEBI Master Circular dated 13th July 2023.

Nevertheless, in response to the communication from BSE Limited concerning the specific requirement for mentioning the conclusion time in the AGM proceedings, we are submitting the updated proceedings of the 41st AGM of the Company by incorporating the conclusion time of the AGM.

It may be additionally noted that we have also mentioned the commencement as well as conclusion timing of 41st AGM in the XBRL submission of the Voting Results, which was submitted to the Stock Exchanges on 21st August 2023 pursuant to Regulation 44 of the Listing Regulations.

This is for your kind information and records.

FOR GARNET INTERNATIONAL LIMITED

Ramakant Gaggar
Managing Director
(DIN 01019838)

PROCEEDINGS OF THE FORTY FIRST ANNUAL GENERAL MEETING OF GARNET INTERNATIONAL LIMITED HELD ON MONDAY, 21ST AUGUST, 2023 AT 11:00 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VIDEO MEANS (VC/OAVM)

DIRECTORS PRESENT (through video conferencing/other audio visual means):

S. No.	Name of Director	Designation
1	Mr. Suresh Gaggar	Chairman
2	Mr. Ramakant Gaggar	M.D
3	Mr. Navratan Gaggar	Director
4	Mrs. Sandhya Lotlikar	Independent Director
5	Mr. Vishnu Kant Bhangadia	Independent Director
6.	Mr. Shyam Taaparia	Independent Director

The 41st Annual General Meeting of the members of the Company was held on Monday, 21st August, 2023 at 11.00 a.m. through Video Conferencing / Other Audio Video Means (VC/OAVM). The Company had provided the members, opportunity to exercise their vote on the resolutions contained in the Notice convening this Annual General Meeting, by means of remote e-voting and e-voting during the AGM.

Ms. Ashwini, moderator of the Meeting, briefly introduced the panel members present in the meeting and welcomed the shareholders of the Company. Mr. Ramakant Gaggar, Managing Director of the Company, chaired the proceedings of the meeting and after confirming the requisite quorum being present, declared the Meeting in order. All the Directors attended the meeting.

The Representatives of BM Gattani & Co., Chartered Accountants, Statutory Auditors and Siddharth Sharma & Associates, Secretarial Auditors and Scrutinizers, were also present at the Meeting through VC.

The details of the number of Members present at the meeting were as follows:

Category	Promoter & Promoter Group	Public	Total
Video Conference	3	72	75

As the meeting was conducted virtually where Members could join in person from all locations, the proxy facility was not necessitated and accordingly not provided. After ascertaining that the requisite quorum was present, the Chairmen of the meeting declared that the meeting was duly constituted and commenced the proceedings of the meeting. With the consent of the Shareholders present at the meeting, the Notice convening the AGM and the Auditor's Report for the year ended 31st March, 2023 were taken as read.

Then, Ms. Ashwini, informed the members that pursuant to the provisions of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 amended up to date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the remote e-voting and e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting period commenced on 18th August, 2023 at 9.00 a.m. and ended on 20th August, 2023 at 5.00 p.m.

Ms. Ashwini further informed the members that the Company has also arranged for e-voting facility for the members during AGM to vote on the resolutions contained in the Notice convening this AGM pursuant to the Circulars issued by MCA and Securities and Exchange Board of India ("SEBI"). She further informed that Mr. Sidharth Sharma, Practicing Company Secretary (Membership No. FCS 7890) has been appointed as scrutinizer for the purpose.

The Moderator, Ms. Ashwini informed the Members about the business to be transacted at the meeting. As per Notice dated 14th July, 2023, convening the 41st AGM of the Company, the following businesses were transacted at the Meeting.

Agenda Items

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors thereon.
3. To appoint a director in place of Mr. Ramakant Gaggar (DIN: 01019838), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business

4. Re-appointment of Mr. Ramakant Gaggar (DIN: 01019838) as Managing Director.
5. Alteration in Articles of Association.

All the agenda items are being taken as read.

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the performance of the Company and on the resolutions set out in the Notice. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairman appropriately responded to the queries raised by them.

Results of AGM

Later, Ms. Ashwini, informed the Members that the results of voting shall be disseminated to the Stock Exchanges and also uploaded on the website of the Company within the stipulated time and on the website of LIPL.

The Meeting was started at 11.00 am and concluded at 11:45 am.

Manner of Approval

Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its members to cast votes electronically, on all the resolutions set out in the Notice. Further, the facility for e-voting facility was also made available to the Members who were present at AGM and had not cast their votes by remote e-voting.

The electronic voting facility was kept open for the next 15 minutes to enable the members to cast their votes.

You are requested to take the information on your records.

Thanking you.

FOR GARNET INTERNATIONAL LIMITED

RAMAKANT GAGGAR
MANAGING DIRECTOR
(DIN 01019838)